



**COUNTY OF LOS ANGELES  
DEPARTMENT OF AUDITOR-CONTROLLER**

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ASST. AUDITOR-CONTROLLERS

ROBERT A. DAVIS  
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November 20, 2012

TO: Supervisor Zev Yaroslavsky, Chairman  
Supervisor Gloria Molina  
Supervisor Mark Ridley-Thomas  
Supervisor Don Knabe  
Supervisor Michael D. Antonovich

FROM: Wendy L. Watanabe *Wendy L. Watanabe*  
Auditor-Controller

SUBJECT: **FISCAL YEAR 2012-2013 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2013 combined cash balances for the General Fund and Hospital Funds are positive \$512 million. This amount remains unchanged from the previous month's estimate.

**Short-Term Outlook**

Our previous report estimated the October 31, 2012 cash balances at positive \$171 million. The actual cash balances were positive \$55 million. The difference of \$116 was mostly attributable to lower than expected cash flow associated with the County's Hospitals. The State also deferred \$28 million of public assistance cash receipts. These variances represent temporary timing differences and will not affect the June 30, 2013 estimated cash balances. The estimated November 30, 2012 combined cash balances are negative \$433 million and the estimated resources available for borrowing during November are approximately \$2.7 billion.

If you have any questions, please contact me, or your staff may call John Naimo at (213) 974-8484.

WLW:JN:CY:leh  
Acctg/Admin/Admin/cfp2

**Attachment**

c: William T Fujioka, Chief Executive Officer  
Mark J. Saladino, Treasurer and Tax Collector  
Sachi A. Hamai, Executive Officer, Board of Supervisors  
Audit Committee  
Public Information Office

**GENERAL FUND  
HOSPITAL FUNDS  
MONTHLY CASH FLOW PROJECTION**  
(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL								
Description	July 2012	August 2012	September 2012	October 2012	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013
General Fund :												
Beginning Cash	\$ 817,362	\$ 1,346,913	\$ 830,196	\$ 332,887	\$ 39,288	\$ (450,440)	\$ (27,684)	\$ 248,050	\$ 129,335	\$ (209,617)	\$ 277,346	\$ 628,423
Receipts	2,055,869	950,866	727,961	1,143,030	839,352	2,201,232	2,144,283	1,242,894	1,030,250	2,247,520	1,884,151	2,232,366
Disbursements	(1,526,318)	(1,467,583)	(1,225,270)	(1,436,629)	(1,329,080)	(1,778,476)	(1,868,549)	(1,361,609)	(1,369,202)	(1,760,557)	(1,533,074)	(2,351,446)
Month End Cash	\$ 1,346,913	\$ 830,196	\$ 332,887	\$ 39,288	\$ (450,440)	\$ (27,684)	\$ 248,050	\$ 129,335	\$ (209,617)	\$ 277,346	\$ 628,423	\$ 509,343
Hospital Funds :												
Month End Cash	11,166	20,917	21,183	16,190	17,000	22,000	12,000	18,000	21,000	3,000	13,000	3,000
Total Month End Cash	\$ 1,358,079	\$ 851,113	\$ 354,070	\$ 55,478	\$ (433,440)	\$ (5,684)	\$ 260,050	\$ 147,335	\$ (188,617)	\$ 280,346	\$ 641,423	\$ 512,343
Borrowable Resources*	\$ 1,525,334	\$ 1,123,337	\$ 1,186,943	\$ 1,635,585	\$ 2,721,992	\$ 4,684,576	\$ 3,072,031	\$ 1,803,278	\$ 2,040,223	\$ 4,411,598	\$ 2,696,025	\$ 1,405,144

\*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.